Temporary permission regime for inbound passporting EEA firms
How to notify

May 2019
1 Introduction

In December 2017, the Government announced that, if necessary, it would introduce a temporary permissions regime (TPR) for inbound passporting EEA firms and funds.

If there is not an implementation period and the passporting regime falls away when the UK leaves the EU, the TPR will provide a backstop to ensure inbound firms can continue their UK business with minimal disruption.

It will allow inbound firms to continue operating in the UK within the scope of their current permissions for a limited period after exit day, while seeking full UK authorisation.

More information about the TPR can be found on our website.

The following firms can use the regime:

- Firms which have passports under Schedule 3 to FSMA in place before exit day, including firms with top-up permission.
- Treaty firms under Schedule 4 to FSMA which qualify for authorisation before exit day, including firms with top-up permission.
- Electronic money and payment institutions who are exercising their passporting rights under the Electronic Money Directive (EMD) or the Payment Services Directive (PSD2) before exit day.

These rights could be on a freedom of establishment, a freedom to provide services basis or both.

Firms will need to notify us that they wish to use the TPR via our Connect system and this document provides detailed instructions for doing this.

Notifications will need to be submitted between 7 January 2019 and 30 October 2019 (inclusive of both dates).

**Once the notification window has closed, firms that have not submitted a notification will not be able to use the temporary permissions regime.**

Before notifying, firms should take these steps to make the notification process as simple as possible:

- register for our Connect system
- firms should check their passport on the FS Register and let us know as soon as possible, through their national competent authority, of any changes. If this information is not on the Register, please contact us.

Fund managers should note that a temporary permission notification on behalf of their firm will not cover any passports they have for the purposes of marketing funds in the UK. Fund managers should submit a separate fund notification form telling us which of their stock of passported funds they wish to continue to market in the UK temporarily after exit, if appropriate. Please see our guide to Connect for fund managers.
2 Start the Temporary Permission Regime notification

Logon to Connect and select Start an Application from the left-hand side of the Home screen.

On the Start an Application screen select Temporary Permissions (EU withdrawal or claims management) then click Show More...

Scroll down to Temporary Permission Notifications – EEA-based firms passporting into the UK then click on Start Application.
3 Check ‘My Profile’

Select **My Profile** located at the top of the **Temporary Permission Notification Form** Home screen.

![Temporary Permission Notification Form](image)

Update user profile details as appropriate. Please ensure all required fields are populated.

![FCA Connect User Profile](image)

Click **Save**.

*If you update any of your details you will need to restart any draft notifications to include the new information in the Application Contact Details section. Repeat Section 2 and then continue to Section 4.*
4 Complete the ‘Application Contact Details’ section

Select the Application Contact Details from the Temporary Permission Notification Form Home screen.

Check that the Application Contact Details are correct. If the applicant contact details are incorrect, make any changes under My Profile (see Section 3 above).

Click Continue to go back to the Temporary Permission Notification Form Home screen where the Applicant Contact Details status will show as Complete.
Complete the ‘Firm Temporary Permission Regime Notification Form’ section

Select **Firm Temporary Permission Regime Notification Form** from the **Temporary Permission Notification Form** Home screen.

Select either **Firm Reference Number (FRN)** or **Firm Name** and click **Find Firm** to find your firm’s details.

Check that your firm’s details are correct.

Select **Yes** or **No** to confirm if these details are correct or not. If you have selected **No**, you will need to contact your home state regulator and ask them to give us your updated details.
Scroll down to provide a postal address in the UK to be used for correspondence, if you have one. Enter your **Postcode** and select **Find Address** to auto populate your address or select **Enter Manually** to enter the address manually.

![Postal Address Form](image)

Scroll down to confirm by selecting **Yes** or **No** if the person whose details are included on the ‘Application Contact Details’ page (see Section 4) is the key contact for queries about authorisation in the UK.

![Key Contact Confirmation](image)

If you select **No**, please enter the details of the key contact manually.

![Key Contact Details](image)
Scroll down to check that the details in the Permission section are correct. This section will show you the details of your current passport(s) into the UK. If these details are incorrect, you will need to contact your home state regulator to ask them to give us the correct information before you can proceed with the notification.

Scroll down to complete the rest of this section as required.

<table>
<thead>
<tr>
<th>Field</th>
<th>Instruction</th>
</tr>
</thead>
<tbody>
<tr>
<td>What is the firm’s main area of business</td>
<td>Select from the drop-down menu. Please select the option which most closely matches the firm’s area of business.</td>
</tr>
<tr>
<td></td>
<td><strong>Note</strong>: There is a full list of the areas of business in Section 8 of this document.</td>
</tr>
<tr>
<td>Please give details of the number of UK</td>
<td>Select the <strong>Number of UK clients</strong> from the drop-down menu for the following fields:</td>
</tr>
<tr>
<td>clients by type</td>
<td>• Retail or consumers clients</td>
</tr>
<tr>
<td></td>
<td>• Professional or commercial clients</td>
</tr>
<tr>
<td></td>
<td>• Eligible Counterparties</td>
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</tbody>
</table>
Does the firm safeguard client financial instruments, client funds or other monies for customers?

Select Yes or No accordingly.

**Note:** Only firms that hold client assets under MiFID and IDD should answer this question. Payments Institutions and Electronic Money Institutions that safeguard client funds should answer No to this question.

Agents for payment services
Select Yes or No accordingly.

Agents for electronic money services
Select Yes or No accordingly.

Tied agents for Markets in Financial Instruments Directive (MiFID)
Select Yes or No accordingly.

If you confirm that the firm does **safeguard client financial instruments, client funds or other monies for customers**, you must download, complete and upload this additional document: [https://www.fca.org.uk/publication/forms/tpr-client-assets-annex.docx](https://www.fca.org.uk/publication/forms/tpr-client-assets-annex.docx)

**Note:** Only firms that hold client assets under MiFID and IDD should answer this question. Payments Institutions and Electronic Money Institutions that safeguard client funds should answer No to this question.

If you confirm that the firm provides **payments services in the UK through agents**, you must download, complete and upload this additional document: [https://www.fca.org.uk/publication/forms/tpr-psd-raisp-agent-annex.docx](https://www.fca.org.uk/publication/forms/tpr-psd-raisp-agent-annex.docx)

If you confirm that the firm provides **electronic money services in the UK through agents**, you must download, complete and upload this additional document: [https://www.fca.org.uk/publication/forms/tpr-emd-agent-annex.docx](https://www.fca.org.uk/publication/forms/tpr-emd-agent-annex.docx)

If you confirm that the firm provides **MiFID services in the UK through tied agents**, you must download, complete and upload this additional document: [https://www.fca.org.uk/publication/forms/tpr-mifid-tied-agent-annex.docx](https://www.fca.org.uk/publication/forms/tpr-mifid-tied-agent-annex.docx)
These documents can be downloaded (via the links above) and completed prior to starting the Firm Temporary Permission Regime Notification Form.

The additional payments, electronic money and MiFID questions will appear based on your firm’s passport(s).

Click **Continue** to go back to the **Temporary Permission Notification Form** Home screen.

The **Firm Temporary Permission Regime Notification Form** status will show as **Complete**.
Complete the ‘Declaration’ section

Select **Declaration** from the **Temporary Permission Notification Form** Home screen.

*The Declaration can only be selected once the Application Contact Details and Firm Temporary Permission Regime Notification Form are shown as Complete.*

Please review the declaration and confirm by ticking the boxes as required.

Click **Continue** to go back to the **Temporary Permission Notification Form** Home screen where the **Declaration** status will show as Complete.
7 Submit your notification

Your notification is ready to be submitted once all three parts of the Temporary Permission Notification Form are shown as **Complete**

Select **Ready for Submission**

Then click **Submit**.

Once you have submitted your notification you not be able to change it.

You must submit your notification before the end of 30 October 2019.

Once you have submitted your notification, you will receive an email from us to confirm that we have received it.
Areas of business

Advisers and intermediaries
Alternative Asset Manager (e.g. hedge fund / private equity manager)
Asset Manager
Building societies
Contracts for Difference Providers
Corporate Finance Firms
Credit brokers
Credit reference agencies, and providers of credit information services
Credit Unions
Crowdfunders (Investment)
Custody Services and Administrators
Debt advice firms
Debt purchasers, debt collectors, and debt administrators
DRSP
E-money Issuer
High cost lenders
Life Insurance
Life Third Party Administrators
Lifetime Mortgage Providers
Lloyd’s & London Market Intermediaries (incl. Managing General Agents)
Lloyd’s Managing Agents & London Market (Re)Insurers (incl. P&I Clubs)
Mainstream consumer credit lenders
Mortgage Intermediaries
Mortgage Third Party Administrators
Motor finance providers
Multilateral Trading Facility
Non-Bank Lenders
Organised Trading Facility
Payment Services Firm
Peer-to-peer Lending Platforms
Personal and Commercial Lines Insurance Intermediaries
Personal and Commercial Lines Insurers (incl. EEA insurers)
Platforms
Price Comparison Websites
Principal Trading Firms
Retail Bank
Retail finance providers
Retail Mortgage Lenders
SIPP Operators
Wealth Managers and Stockbrokers
Wholesale Bank
Wholesale Brokers